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Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	
)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE TO ACCOUNT HOLDERS
REGARDING FORTHCOMING COMMUNICATIONS ABOUT
SETTLEMENT OF WITHDRAWAL PREFERENCE EXPOSURE
PURSUANT TO THE ACCOUNT HOLDER AVOIDANCE ACTION SETTLEMENT**

PLEASE TAKE NOTICE that in the coming days, certain Account Holders will receive an email from the Debtors' claims, noticing, and solicitation agent, Stretto, with information regarding the ability to resolve their outstanding liability to the Debtors on account of Avoidance Actions because of transfers they made in the 90 days prior to July 13, 2022 (the "Petition Date"). This potential liability is referred to in the *Modified Joint Chapter 11 Plan of Reorganization of*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Celsius Network LLC and Its Debtor Affiliates [Docket No. 3577] (the “Plan”)² as “Withdrawal Preference Exposure.”

PLEASE TAKE FURTHER NOTICE that Account Holders with Withdrawal Preference Exposure greater than \$100,000 (i) who are not Excluded Parties, (ii) did not vote to reject the Plan on any Claims (*i.e.*, those creditors who abstained from voting on the Plan remain eligible to participate in the Account Holder Avoidance Action Settlement), and (iii) who did not opt out of the releases under the Plan can expect to receive an email from Stretto with an individualized link to the *Notice Regarding Procedures for Settling Withdrawal Preference Exposure and Instructions for Making Settlement Payments Pursuant to the Account Holder Avoidance Action Settlement*, a copy of which is attached hereto as **Exhibit A** (the “Notice and Election Form”).

PLEASE TAKE FURTHER NOTICE that, as explained in greater detail in the Notice and Election Form, such Account Holders will need to make a settlement payment, obtain a court order ruling that they have no preference liability, or otherwise resolve their Withdrawal Preference Exposure with the Litigation Administrator after the Effective Date before receiving any distributions under the Plan. ***Account Holders who want to settle their Withdrawal Preference Exposure must indicate their intent to make a settlement payment by submitting the Election Form by January 25, 2024, and must make their settlement payment on or before January 31, 2024.*** More information about applicable deadlines is set forth in the Notice and Election Form.

² Capitalized terms used but not defined in this Notice have the meaning ascribed to them in the Plan, the *Findings of Fact, Conclusions of Law, and Order Confirming the Modified Joint Chapter 11 Plan of Celsius Network LLC and its Debtor Affiliates* [Docket No. 3972] (the “Confirmation Order”), or the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3332] (the “Disclosure Statement”).

PLEASE TAKE FURTHER NOTICE that Account Holders with Withdrawal Preference Exposure of \$100,000 or less will ***not*** receive an email because such Account Holders do not need to take any action to settle their Withdrawal Preference Exposure.

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement, Plan, and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/Celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York
Dated: January 8, 2024

/s/ Joshua A. Sussberg

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KIRKLAND & ELLIS INTERNATIONAL LLP

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Notice and Election Form Regarding Settling Withdrawal
Preference Exposure Pursuant to the Account Holder Avoidance Action Settlement

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**UNITED STATES BANKRUPTCY COURT
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In re:)	
)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE REGARDING PROCEDURES FOR
SETTLING WITHDRAWAL PREFERENCE EXPOSURE
AND INSTRUCTIONS FOR MAKING SETTLEMENT PAYMENTS
PURSUANT TO THE ACCOUNT HOLDER AVOIDANCE ACTION SETTLEMENT**

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE WITHDRAWAL PREFERENCE EXPOSURE GREATER THAN \$100,000 AND WILL NEED TO SETTLE YOUR CLAIM, OBTAIN A COURT ORDER RULING THAT YOU HAVE NO PREFERENCE LIABILITY, OR OTHERWISE RESOLVE YOUR WITHDRAWAL PREFERENCE EXPOSURE WITH THE LITIGATION ADMINISTRATOR AFTER THE EFFECTIVE DATE BEFORE YOU ARE ABLE TO RECEIVE ANY DISTRIBUTIONS UNDER THE PLAN.

IF YOU WISH TO RESOLVE YOUR WITHDRAWAL PREFERENCE EXPOSURE, YOU MUST SUBMIT THE ATTACHED ELECTION FORM INDICATING

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

YOUR INTENT TO DO SO. IF YOU DO NOT SUBMIT THE ELECTION FORM, THERE IS NO GUARANTEE THAT YOUR WITHDRAWAL PREFERENCE EXPOSURE CAN BE RESOLVED. THE DEBTORS WILL BEGIN ACCEPTING THE ELECTION FORM AND WPE SETTLEMENT PAYMENTS STARTING ON JANUARY 17, 2024. THE DEADLINE TO SUBMIT THE ELECTION FORM IS JANUARY 25, 2024. THE DEADLINE TO MAKE YOUR WPE SETTLEMENT PAYMENT IS JANUARY 31, 2024. PLEASE READ THIS NOTICE IN ITS ENTIRETY FOR FURTHER INFORMATION.

PLEASE TAKE NOTICE that certain Account Holders may have potential liability to the Debtors on account of Avoidance Actions because of transfers made by Account Holders in the 90 days prior to July 13, 2022 (the “Petition Date”). This potential liability is referred to in the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3577] (the “Plan”)² as “Withdrawal Preference Exposure.” Withdrawal Preference Exposure is defined as (i) the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform in the 90 days prior to the Petition Date (*i.e.*, on or after April 14, 2022), valued as of the time of such withdrawals *less* (ii) the aggregate value of any deposits such Account Holder made after such Account Holder’s first withdrawal in such period, valued as of the time of such deposits. *See* Plan, Art. I.A.270. The Debtors’ calculation of an Account Holder’s Withdrawal Preference Exposure was disclosed on each Account Holder’s individual Ballot during voting on the Plan and is reflected on the election form attached as **Exhibit A** hereto (the “Election Form”).³ More information on Withdrawal Preference Exposure and potential Avoidance Actions

² Capitalized terms used but not defined in this Notice have the meaning ascribed to them in the Plan, the *Findings of Fact, Conclusions of Law, and Order Confirming the Modified Joint Chapter 11 Plan of Celsius Network LLC and its Debtor Affiliates* [Docket No. 3972] (the “Confirmation Order”), or the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3332] (the “Disclosure Statement”).

³ For the avoidance of doubt, the Withdrawal Preference Exposure set forth in the Election Form takes into account any amounts previously settled pursuant to the Custody Settlement or otherwise, as further explained herein. The Withdrawal Preference Exposure set forth on each Account Holder’s individual Ballot ***did not*** take into account any previously settled amounts.

can be found in the “Questions and Answers” section of the Disclosure Statement at Question PP through RR, which begins on page 76 of the Disclosure Statement.⁴

PLEASE TAKE FURTHER NOTICE that you are receiving this notice because you have been identified as an Account Holder with Withdrawal Preference Exposure greater than \$100,000 and will need to settle your Claim, obtain a court order ruling that you have no preference liability, or otherwise resolve your Withdrawal Preference Exposure with the Litigation Administrator after the Effective Date before receiving any distributions under the Plan, as explained further in this Notice. Please review this notice and follow the instructions herein for making settlement payments.

PLEASE TAKE FURTHER NOTICE that the exact amount of your Withdrawal Preference Exposure and the amount of the settlement payment you must make to participate in the Account Holder Avoidance Action Settlement and receive your distribution on the Effective Date is reflected in the Election Form. Please note that the amounts listed on the Election Form reflect Account Holders’ participation in the Custody Settlement, if applicable (*i.e.*, if you accepted the Custody Settlement, you have already settled the Withdrawal Preference Exposure on account of your Class 6A General Custody Claim and only have Withdrawal Preference Exposure on account of your non-Custody Claim remaining; if, on the other hand, you do not have a Class 6A General Custody Claim, you have to settle the Withdrawal Preference Exposure on all of your Claims).

⁴ The Disclosure Statement can be accessed free of charge at the following link:
<https://cases.stretto.com/public/x191/11749/PLEADINGS/1174908172380000000088.pdf>.

PLEASE TAKE FURTHER NOTICE that the Plan provides for the Account Holder Avoidance Action Settlement. Pursuant to the Account Holder Avoidance Action Settlement, the Debtors will release all Avoidance Actions against:

- any Account Holder who is not an Excluded Party who (i) has Withdrawal Preference Exposure of ***\$100,000 or less***, (ii) voted to accept the Plan on all Claims, and (iii) did not opt out of the releases under the Plan; and
- any Account Holder who is not an Excluded Party who (i) has Withdrawal Preference Exposure ***greater than \$100,000***, (ii) voted to accept the Plan on all Claims, (iii) did not opt out of the releases under the Plan, and (iv) provides the Debtors or the Litigation Administrator, as applicable, with a payment equal to 27.5% of the Withdrawal Preference Exposure amount (such payment, the “WPE Settlement Payment”).

For example, an Account Holder (who is not an Excluded Party) with a Withdrawal Preference Exposure of \$70,000 will receive a release of all Avoidance Actions if the Account Holder (a) voted to accept the Plan on all Claims and (b) released all claims against the Released Parties by not opting out of the releases under the Plan. An Account Holder (who is not an Excluded Party) with Withdrawal Preference Exposure of \$120,000 will receive a release of all Avoidance Actions if such Account Holder (a) voted to accept the Plan on all Claims, (b) released all claims against the Released Parties by not opting out of the releases under the Plan, ***and (c) makes the WPE Settlement Payment no later than January 31, 2024, the anticipated Effective Date of the Plan.***

PLEASE TAKE FURTHER NOTICE that the Plan provides that the Distribution Agent is not required to make a distribution to any Account Holder with unresolved Withdrawal Preference Exposure until such Account Holder’s Claim is settled, the Court enters an order ruling that there is no preference liability, or such Withdrawal Preference Exposure is otherwise resolved with the Litigation Administrator after the Effective Date. See Plan, Art. IV.B.3. (“Notwithstanding anything to the contrary in the Plan, the Distribution Agent shall not be required

to make a distribution to any Account Holder with unresolved Withdrawal Preference Exposure until such Withdrawal Preference Exposure is resolved.”); *see also* Plan, Art. IV.A.⁵

PLEASE TAKE FURTHER NOTICE that Account Holders who participate in the Account Holder Avoidance Action Settlement will otherwise receive treatment of their Claims under the Plan (*e.g.*, they will be entitled to receive all of their distributions under the Plan on account of their Claims) on or shortly after the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Debtors, in consultation with the Committee, have determined to offer the Account Holder Avoidance Action Settlement to all creditors with a Withdrawal Preference Exposure greater than \$100,000 (i) who are not Excluded Parties, (ii) did not vote to reject the Plan on any Claims (*i.e.*, those creditors who abstained from voting on the Plan remain eligible to participate in the Account Holder Avoidance Action Settlement), (iii) did not opt out of the releases under the Plan, and (iv) who make the WPE Settlement Payment. Any such participating Account Holder will receive a release of all Avoidance Actions and receive its distributions on or about the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Effective Date of the Plan is anticipated to occur on or around January 31, 2024. The Plan provides that the WPE Settlement Payment must be made fourteen (14) days before the Effective Date, but the Debtors, in consultation with the Committee, have decided to extend the payment deadline. Accordingly, if you wish to settle your Withdrawal Preference Exposure and receive a release of all Avoidance Actions from the Debtors, ***the Debtors must receive your WPE Settlement Payment (i.e., 27.5% of your***

⁵ The Debtors, in consultation with the Committee, have determined to make distributions, on or about the Effective Date, to those Account Holders who would otherwise have unresolved Withdrawal Preference Exposure if such Account Holders have Withdrawal Preference Exposure of \$100,000 or less, did not vote on the Plan on any of their Claims (*i.e.*, they abstained from voting), and did not opt out of the releases under the Plan. Such Account Holders will not receive a release of potential Avoidance Actions but will not have their distributions withheld on account of unresolved Withdrawal Preference Exposure.

Withdrawal Preference Exposure) on or before January 31, 2024. Any Withdrawal Preference Exposure that is not settled by January 31, 2024 will be addressed by the Litigation Administrator after the Effective Date through separate correspondence or other action.

PLEASE TAKE FURTHER NOTICE that if you wish to make a WPE Settlement Payment, you must also submit the Election Form indicating your intent to do so. The Debtors will begin accepting completed Election Forms on January 17, 2024, and the deadline to submit the Election Form is January 25, 2024. The Debtors need to collect this information to ensure they can reconcile Account Holder information with the WPE Settlement Payments received. As noted above, the Election Form discloses your Withdrawal Preference Exposure, the amount of any WPE Settlement Payment you have already resolved by accepting the Custody Settlement, and the remaining amount of the WPE Settlement Payment you must make. ***If you do not submit an Election Form indicating an intent to make the WPE Settlement Payment, there is no guarantee that your WPE Settlement Payment can be accepted.***

PLEASE TAKE FURTHER NOTICE that the Debtors will begin accepting WPE Settlement Payments starting on January 17, 2024, and the deadline to make such payments is January 31, 2024. If you return your Election Form and make your WPE Settlement Payment on or in the immediate days following January 17, 2024, you will likely receive your distribution with all other creditors on or about the Effective Date. If you make your WPE Settlement Payment closer to January 31, 2024, the Debtors will try to include you in the initial distribution, but your distributions may be delayed and occur in the weeks after the Effective Date. For the avoidance of doubt, if the Debtors do not receive your WPE Settlement Payment by January 31, 2024, there is no guarantee that you will be able to settle your Withdrawal Preference Exposure and participate in the Account Holder Avoidance Action Settlement.

PLEASE TAKE FURTHER NOTICE that the Plan contemplated that Account Holders could settle their Withdrawal Preference Exposure with a payment in Cash, BTC, or ETH. *See Plan, Art. V.B.3.* The Plan also provided that the Debtors and the Committee could agree to settle an Account Holder's Withdrawal Preference Exposure by setting off the Account Holder's WPE Settlement Payment against the recovery the Account Holder expects to receive under the Plan. *See Plan, Art. IV.B.3.* The Debtors, in consultation with the Committee, have determined that the logistical complications of accepting WPE Settlement Payments in BTC, ETH, or through a setoff of distributions, would significantly complicate and likely delay the Plan Effective Date. ***Accordingly, the Debtors will only accept WPE Settlement Payments in Cash.***

PLEASE TAKE FURTHER NOTICE that instructions for making the Cash WPE Settlement Payment, including the bank account information to which a payment can be made by wire, is included in the Election Form.

PLEASE TAKE FURTHER NOTICE that after you submit the Election Form and make the WPE Settlement Payment, you will receive confirmation of the Debtors' receipt of your WPE Settlement Payment, that you have completed all actions required under the Account Holder Avoidance Action Settlement, and that you will have been released from all the Avoidance Actions. For the avoidance of doubt, if you make a payment but it does not resolve your Withdrawal Preference Exposure, such payment will not be a valid WPE Settlement Payment, your Withdrawal Preference Exposure will not be settled at this time, you will not receive the benefits of the Account Holder Avoidance Action Settlement, and your payment will be returned to you.

PLEASE TAKE FURTHER NOTICE that on or as soon as reasonably practicable after the Effective Date, distributions pursuant to the Plan will commence. ***Any amount received on***

account of WPE Settlement Payments will increase the amount to be distributed to creditors (or reserved for distributions to creditors) on a dollar-for-dollar basis. More information about Plan distributions, including about the process and mechanics of receiving liquid cryptocurrency on account of your Claims, will be shared closer to the Effective Date.

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement, Plan, and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/Celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

[Remainder of page left intentionally blank]

New York, New York
Dated: January 8, 2024

/s/ Joshua A. Sussberg

KIRKLAND & ELLIS LLP

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Counsel to the Debtors and Debtors in Possession

Exhibit A

Election Form

ELECTION FORM

**ACCOUNT HOLDERS WITH
WITHDRAWAL PREFERENCE EXPOSURE GREATER THAN \$100,000
WHO NEED TO SETTLE THEIR WITHDRAWAL PREFERENCE EXPOSURE TO
PARTICIPATE IN THE ACCOUNT HOLDER AVOIDANCE ACTION SETTLEMENT**

**ELECTION TO SETTLE YOUR WITHDRAWAL PREFERENCE EXPOSURE BY
MAKING THE WPE SETTLEMENT PAYMENT**

PLEASE READ THIS ELECTION FORM AND THE INSTRUCTIONS BELOW CAREFULLY BEFORE COMPLETING THE ELECTION FORM TO DETERMINE WHETHER TO MAKE A PAYMENT TO SETTLE YOUR WITHDRAWAL PREFERENCE EXPOSURE. PLEASE BE SURE TO LEAVE SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THE ELECTION FORM.

ELECTION AVAILABLE FOR THE SETTLEMENT OF YOUR WITHDRAWAL PREFERENCE EXPOSURE:

Election to Make the WPE Settlement Payment: This is the election of an Account Holder to settle the Account Holder's Withdrawal Preference Exposure pursuant to the Account Holder Avoidance Action Settlement by making the WPE Settlement Payment. The WPE Settlement Payment is 27.5% of the Account Holder's Withdrawal Preference Exposure and can only be made in Cash. This election is available to all Account Holders with Withdrawal Preference Exposure greater than \$100,000 who (i) are not Excluded Parties, (ii) did not vote to reject the Plan on any Claims (*i.e.*, including those creditors who abstained from voting on the Plan), and (iii) did not opt out of the releases under the Plan. The Account Holder is required to indicate an intent to make the WPE Settlement Payment by submitting this Election Form starting on January 17, 2024 and no later than January 25, 2024, and to make the WPE Settlement Payment by the anticipated Effective Date of January 31, 2024. If the Account Holder does not submit an Election Form indicating an intent to make the WPE Settlement Payment, there is no guarantee that the Account Holder's WPE Settlement Payment can be accepted and the Withdrawal Preference Exposure resolved. For the avoidance of doubt, WPE Settlement Payments must be received by Stretto on or before January 31, 2024. Once the Debtors receive the Account Holder's WPE Settlement Payment and if the Account Holder satisfies all the other requirements of the Account Holder Avoidance Action Settlement, the Account Holder will receive a release of all Avoidance Actions from the Debtors.

If the Debtors receive your Election Form and WPE Settlement Payment on or around January 17, 2024, you will likely receive your distribution with all other creditors on or about the Effective Date. If you make your WPE Settlement Payment closer to January 31, 2024, the Debtors will try to include you in the initial distribution, but your distributions may be delayed and occur in the weeks after the Effective Date. If the Debtors receive your WPE Settlement Payment after January 31, 2024, there is no guarantee that your WPE Settlement Payment will be accepted and that you will be able to settle your Withdrawal Preference Exposure and participate in the Account Holder Avoidance Action Settlement. If you make a payment but it is less than the amount you must pay to fully resolve your Withdrawal Preference Exposure, such payment will not be a valid

WPE Settlement Payment, you will not be able to settle your Withdrawal Preference Exposure, and your payment will be returned to you. If the Debtors determine that you cannot participate in the Account Holder Avoidance Action Settlement, any payment you made will be returned to you. Any Withdrawal Preference Exposure that is not settled by January 31, 2024 will be addressed by the Litigation Administrator after the Effective Date through separate correspondence or other action.

To indicate your intent to make the WPE Settlement Payment, you MUST: (a) fully complete this Election Form; (b) clearly indicate your election to make a Cash WPE Settlement Payment in Item 2 of this Election Form; and (c) sign, date, and submit this Election Form via the Claims, Noticing, and Solicitation Agent's (Stretto's) online portal by January 25, 2024.

If you did not do so prior to voting on the Plan during the Solicitation Period, you should review the Disclosure Statement and the Plan before you make an election. You may obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/Celsius/>, or for a fee via PACER at: <http://pacer.psc.uscourts.gov>.

This Election Form may not be used for any purpose other than for indicating your intent to make a payment in Cash (US Dollars) to settle your Withdrawal Preference Exposure. If your Withdrawal Preference Exposure is less than \$100,000, you do not have to complete this Election Form. If your Withdrawal Preference Exposure is greater than \$100,000 but you do not wish to settle your Withdrawal Preference Exposure, you do not have to complete this Election Form. If you believe you have received this Election Form in error, please contact the Claims, Noticing, and Solicitation Agent *immediately* by calling (855) 423-1530 (Toll-Free) or +1 (949) 669-5873 (International) or email CelsiusInquiries@stretto.com and reference "In re Celsius – Settlement of Withdrawal Preference Exposure" in the subject line.

THE DEADLINE TO SUBMIT THE ELECTION FORM IF YOU WOULD LIKE TO INDICATE YOUR INTENT TO MAKE YOUR WPE SETTLEMENT PAYMENT IS JANUARY 25, 2024.

THE DEADLINE TO MAKE YOUR CASH WPE SETTLEMENT PAYMENT BY WIRE IS JANUARY 31, 2024.

MAKING THE ELECTION BELOW WITHOUT PAYING THE REQUIRED AMOUNT BY THE DEADLINE WILL *NOT* RESULT IN SETTLEMENT OF YOUR WITHDRAWAL PREFERENCE EXPOSURE AND YOU WILL *NOT* RECEIVE A RELEASE OF THE DEBTORS' CLAIMS AGAINST YOU AND YOU WILL *NOT* BE ENTITLED TO RECEIVE ANY DISTRIBUTIONS UNDER THE PLAN.

Item 1. Account Holder Withdrawal Preference Exposure and WPE Settlement Payment Amount.

Had a Class 6A General Custody Claim and Accepted the Custody Settlement?
<p>[Yes/No] [N/A]</p> <p>____[TO BE PREPRINTED BY STRETTO]____</p> <p>If you did not have a Class 6A General Custody Claim, this field will say “N/A.”</p>
Voted to Reject the Plan on <u>any</u> Claim?
<p>[Yes/No]</p> <p>____[TO BE PREPRINTED BY STRETTO]____</p>
Opted out of Third-Party Release?
<p>[Yes/No]</p> <p>____[TO BE PREPRINTED BY STRETTO]____</p>
Withdrawal Preference Exposure
<p>____[TO BE PREPRINTED BY STRETTO]____</p> <p>This is the <u>total</u> amount of your Withdrawal Preference Exposure. In other words, it includes Withdrawal Preference Exposure on account of your Class 6A General Custody Claim (if you have such a Claim) and on any other Claims you have.</p>
WPE Settlement Payment already made, if any
<p>____[TO BE PREPRINTED BY STRETTO]____</p> <p>This field will be populated with a number only if you are an Account Holder with a Class 6A General Custody Claim who previously accepted the Custody Settlement (either under the Custody Settlement or by voting to accept the Plan on your Class 6A General Custody Claim). This is the amount of your Withdrawal Preference Exposure you have already settled by accepting the Custody Settlement. It is 27.5% of your Custody-related Withdrawal Preference Exposure. If you did not previously accept the Custody Settlement or you do not have a Class 6A General Custody Claim, this field will say “None.”</p>
WPE Settlement Payment remaining

____[TO BE PREPRINTED BY STRETTO]____

This is the amount you must pay to settle your remaining Withdrawal Preference Exposure.

If you are an Account Holder who previously accepted the Custody Settlement and thereby resolved the Withdrawal Preference Exposure on account of your Class 6A General Custody Claim, this amount reflects the remaining WPE Settlement Payment you must make.

If you are an Account Holder who did not accept the Custody Settlement or you do not have a Class 6A General Custody Claim, this is the amount you must pay to settle your total Withdrawal Preference Exposure. This amount is 27.5% of your total Withdrawal Preference Exposure.

Item 2. Election to Make the WPE Settlement Payment.

Account Holders with Withdrawal Preference Exposure greater than \$100,000 may check the box below if they intend to settle their Withdrawal Preference Exposure by making a Cash payment in the amount of the WPE Settlement Payment listed above.

The undersigned Account Holder elects as follows:

- ☐ **I intend to make the WPE Settlement Payment by the deadline of January 31, 2024. I understand that I must make the WPE Settlement in Cash by wire. I understand that, for my WPE Settlement Payment to be valid, it must be received by the Debtors' Claims, Noticing, and Solicitation Agent (Stretto) on or before the deadline of January 31, 2024. I understand that if my WPE Settlement Payment is received by the Debtors' Claims, Noticing, and Solicitation Agent after January 31, 2024, there is no guarantee that I will be able to settle my Withdrawal Preference Exposure and participate in the Account Holder Avoidance Action Settlement (in which case my WPE Settlement Payment will be returned to me).**

Item 3. Account Holder Election Form Completion Information.

If your contact information has changed since you opened a Celsius Account, please fill out this **Item 3** with your current contact information.

Name of Holder:

Signature:

Signatory Name (if other
than the Holder):

Title (if other than the
Holder):

Address: _____
Email Address: _____
Telephone Number: _____
Date Completed: _____

PLEASE COMPLETE AND SUBMIT THIS ELECTION FORM IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN BY JANUARY 25, 2024.

IF YOU HAVE ANY QUESTIONS REGARDING THIS ELECTION FORM, THESE INSTRUCTIONS, OR THE PROCEDURES FOR MAKING YOUR ELECTION, PLEASE CALL THE CLAIMS, NOTICING, AND SOLICITATION AGENT AT: (855) 423-1530 (TOLL-FREE) OR +1 (949) 669-587 (INTERNATIONAL) OR EMAIL CELSIUSINQUIRIES@STRETTO.COM AND REFERENCE "IN RE CELSIUS – SETTLEMENT OF WITHDRAWAL PREFERENCE EXPOSURE" IN THE SUBJECT LINE.

Item 4. Payment Instructions.

Thank you for indicating your intent to make the WPE Settlement Payment.

WPE Settlement Payments can be made in Cash as follows:

- by wire to Stretto based on the wire information below so that such wire is received by Stretto on or before January 31, 2024:

Bank:	FLAGSTAR BANK 1400 Broadway, 26TH FL New York, NY 10018
ABA Routing#:	026013576
SWIFT Code:	SIGNUS33
Account Name:	Celsius WPE Settlement Payment Account
Account #:	1505274764
Reference:	[Name of Celsius Account Holder]

Verbal confirmation of the wire instructions may be received by calling Stretto at the follow number:

- Toll-Free: 855.423.1530
- International: 949.669.5873

As a reminder, your WPE Settlement Payment must be received in accordance with the two payment options above on or before January 31, 2024. Once your WPE Settlement Payment is

received by the Debtors, and if you satisfy the other requirements of the Account Holder Avoidance Action Settlement, you will receive confirmation of such receipt and confirmation that you have completed all actions required under the Account Holder Avoidance Action Settlement and that you will receive the release of Avoidance Actions provided thereby.

If the Debtors receive your WPE Settlement Payment after January 31, 2024, there is no guarantee that your WPE Settlement Payment will be accepted and that you will be able to settle your Withdrawal Preference Exposure and participate in the Account Holder Avoidance Action Settlement. If the Debtors determine that you cannot participate in the Account Holder Avoidance Action Settlement, your WPE Settlement Payment will be returned to you. Any Withdrawal Preference Exposure that is not settled by January 31, 2024 will be addressed by the Litigation Administrator after the Effective Date through separate correspondence or other action.

If you fail to submit the Election Form and then make a WPE Settlement Payment, or you make the WPE Settlement Payment but fail to include an appropriate reference, the Debtors may not be able to reconcile your WPE Settlement Payment with your Account Holder Claim information. In the event that the Debtors are not able to reconcile the WPE Settlement Payment with Account Holder Claim information, there is no guarantee that you be able to settle your Withdrawal Preference Exposure.